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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
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Please find below and/or attached an Office communication concerning this application or proceeding.

The time period for reply, if any, is set in the attached communication.

Office Action Summary

Application No.

10/562,185

Applicant(s)

GAUTHIERON ET AL.

Examiner

RYAN D. DONLON

Art Unit

3695

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --
Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 15 September 2010.
- 2a) ☒ This action is **FINAL**. 2b) ☐ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 15-18, 22-30, 32-43 and 66-68 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 15-18, 22-30, 32-43 and 66-68 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☒ The drawing(s) filed on 15 September 2010 is/are: a) ☒ accepted or b) ☐ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
 2. ☐ Certified copies of the priority documents have been received in Application No. _____.
 3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- 1) ☒ Notice of References Cited (PTO-892)
- 2) ☐ Notice of Proficiency's Patent Drawing Review (PTO-544)
- 3) ☐ Information Disclosure Statement(s) (PTO/SB/08)
Paper No(s)/Mail Date _____
- 4) ☐ Interview Summary (PTO-413)
Paper No(s)/Mail Date _____
- 5) ☐ Notice of Informal Patent Application
- 6) ☐ Other: _____

DETAILED ACTION

1. Amendments to claims, drawings and specification filed on 15 September 2010 have been entered and are accepted. Claims 15-18, 22-30, 32-43 and 66-68 are currently pending and have been examined.

Claim Rejections - 35 USC § 112

2. The following is a quotation of the first paragraph of 35 U.S.C. 112:

The specification shall contain a written description of the invention, and of the manner and process of making and using it, in such full, clear, concise, and exact terms as to enable any person skilled in the art to which it pertains, or with which it is most nearly connected, to make and use the same and shall set forth the best mode contemplated by the inventor of carrying out his invention.

3. Claims 15-18, 22-30, 32-43 and 66-68 are rejected under 35 U.S.C. 112, first paragraph, as failing to comply with the written description requirement. The claim(s) contains subject matter which was not described in the specification in such a way as to reasonably convey to one skilled in the relevant art that the inventor(s), at the time the application was filed, had possession of the claimed invention.

4. Claims 15, 22, 26, 30 and 40 recite "pooled investment" which is defined by *Barron's Dictionary of Business Terms, Third Edition* to be "(1) combination of resources for a common purpose or benefit (2) group of investors joined together to use their combined power to manipulate security or commodity prices or to obtain control of a corporation". The Examiner assumes the first definition is intended by the claim language, however the specification does not contain support for either definition. The Specification is directed to:

The present invention attempts to overcome at least one of the problems of the prior art by providing a method of investing funds including the allocation of investment funds to asset manager programs wherein the distribution of total funds available for investment to a plurality of asset manager programs is

effected by performing the method steps of performing a plurality of intermediate allocations, each intermediate allocation according with a pre-defined rule established to apportion funds according to an investor's preferred distribution of investment funds to particular assets or classes of .assets said allocations forming a network of allocations with intermediate allocations receiving an apportionment of funds from a superior allocation. and apportions funds to a subordinate allocation said method- step of allocating funds to subordinate allocation being repeated until all available funds are allocated to a most subordinate allocation each most subordinate allocation representing an asset manager program.

5. From the above cited portion, it is clear the specification is directed to "an investor's" rather than a plurality of investors. In the rare occurrence when the specification discusses more than one investor, it refers to a plurality of funds (i.e. "their funds" as opposed to "the fund" or "the pooled funds"), each assigned to its associated investor not a pooled investment as follows, "Of the total available funds for investment, a pre-defined rule is established at the [Individually Managed Account] level setting out the investors preferred customization of distribution of their funds".
6. Dependant claims, not specifically rejected above are rejected by virtue of dependency.

Claim Rejections - 35 USC §112

7. The following is a quotation of the second paragraph of 35 U.S.C. 112:

The specification shall conclude with one or more claims particularly pointing out and distinctly claiming the subject matter which the applicant regards as his invention.

8. Claims 15-18,22-30, 32-43, 66-68 are rejected under 35 U.S.C. 112, second paragraph, as being indefinite for failing to particularly point out and distinctly claim the subject matter which applicant regards as the invention.

9. Claims 15, 22, 26, 30 and 40 are rejected because in light of the specification it is unclear what is intended by the phrase "pooled investment funds from multiple different investors". For example it is unclear if a single "Individually Managed Account" (see specification page 9 lines 5-7) contains the "pooled funds". Alternatively this phrase could mean "(1) combination of resources for a common purpose or benefit" (see 35 U.S.C. §112 1st Paragraph rejection above) which is quite contrary to the "Separate Accounts" (see specification page 9 lines 5-7) as detailed in the specification. Or in a third interpretation, this phrase could mean a single system for collecting funds from a plurality of different investors for the purpose of investing. For the purposes of applying prior art, the Examiner rely on the later interpretation of this phrase this is best supported by the Applicant's specification.

10. Claim 22 is rejected because it is unclear if the two "the value of pooled investment funds from multiple different investors held by the plurality of asset manager programs" and "the value of pooled investment funds held by the plurality of asset manager programs" are the same funds or separate. If they are not the same, then the later lacks a clear antecedent basis. If they are the same it appears the two portions of code for receiving are interpreted to be the same as the specification lacks support for separate receiving steps. Appropriate clarification is necessary.

11. Claim 26 is rejected because it is unclear what is intended by the phrase "through the network of intermediate allocations". It is unclear if this phrase is intended to refer to a series of allocations and sub-allocations or a series of allocations and

reallocations. This claim is also rejected because this phrase lacks a clear antecedent basis.

12. Dependant claims not specifically address are rejected by virtue of depending from rejected claims.

Claim Rejections - 35 USC § 101

13. 35 U.S.C. 101 reads as follows:

Whoever invents or discovers any new and useful process, machine, manufacture, or composition of matter, or any new and useful improvement thereof, may obtain a patent therefor, subject to the conditions and requirements of this title.

14. Based upon consideration of all of the relevant factors with respect to the claim as a whole, claims 26-30 and 31-39 are held to claim an abstract idea, and is therefore rejected as ineligible subject matter under 35 U.S.C. § 101. The rationale for this finding is that the machine of the claims is merely an object on which the method operates, rather than the method being performed by the machine.

15. Claims 40-43 are rejected for being hybrid claims. 35 U.S.C. 101 requires that in order to be patentable the invention must be a "new and useful process, machine, manufacture, or composition of matter, or any new and useful improvement thereof" (emphasis added). The applicants claims mentioned above are intended to embrace or overlap two different statutory classes of invention as set forth in 35 U.S.C. 101. The claims begin by discussing a data communications network, subsequently the claims then deal with the specifics of a method and return to the specifics of an "investment system:". "A claim of this type is precluded by the express language of 35 U.S.C. 101 which is drafted so as to set forth the statutory classes of invention in the alternative

only", Ex parte Lyell (17 USPQ2d 1548).

Claim Rejections - 35 USC § 102

16. The following is a quotation of the appropriate paragraphs of 35 U.S.C. 102 that form the basis for the rejections under this section made in this Office action:

A person shall be entitled to a patent unless –

(b) the invention was patented or described in a printed publication in this or a foreign country or in public use or on sale in this country, more than one year prior to the date of application for patent in the United States.

17. Claims 15-18, 22-26, 28-30, 32-33, 35-43, 66, 68 are rejected under 35 U.S.C. 102(b) as being anticipated by Ray et al., Pat No. 6,018,722 (hereinafter Ray), patented on January 25, 2000.

18. *Claim 15 Construction Notes:* The origin of the funds (i.e. "from multiple different investors") and the human subject matter provide no structural limitations to the system as claimed, and therefore are not limiting to the claims. For the purposes of compact prosecution Examiner provides citations to the relevant portions of the prior art for these elements.

19. As per **claim 15:**

Ray discloses funds investment system for managing funds that have been allocated to a plurality of asset manager programs through a plurality of intermediate allocations of pooled investment funds from multiple different investors the most subordinate allocations representing the allocation of funds to an asset manager program with all superior intermediate allocations effected external to any asset

manager program, with each intermediate allocation of funds according to a predefined rule, the system comprising:

a receiver for receiving data relating to the value of pooled investment funds held by the plurality of asset manager programs (mutual funds) (see at least column 2 lines 4-47 and 6 lines 13-37);

at least one processor for determining the value of intermediate allocations that represent the distribution of pooled investment funds from multiple different investors (see column 2 lines 10-14), to individual asset manager programs according to the value data received (see at least column 6 lines 3 through column 7 line 57);

the at least one processor comparison means for comparing the determined intermediate allocations with the predefined rules (allocation model) for same (see at least column 5 lines 33-48, column 8 lines 63-67 and column 9 lines 1-8);

and the least one processor determining a new allocation of funds to asset managers in accordance with the predefined rules for intermediate allocations in the event that a variance greater than a predetermined amount exists between the determined intermediate allocation and the predefined rules for same wherein the new allocation of funds is achieved by (see at least column 8 lines 3-14, 54-67 column 9 lines 1-8) buying and selling investment instruments effected by individual asset managers of one or more of the plurality of asset manager programs (see at least column 7 lines 4-21, the Examiner notes "individual asset managers" are interpreted to be human subject matter thus separate and distinct from the system and further not limiting to the structure of the claim system).

20. As per **claim 16**:

A funds investment system according to claim 15 wherein the determined new allocation of funds distribution to asset managers is provided to a user by a data output means thus reporting the new distribution required to maintain the integrity of the predefined intermediate allocation rules (see at least claim 5 and column 9 lines 29-43).

21. As per **claim 17**:

A funds investment system according to claim 15 wherein a data input means is operated by the user to request a calculation to determine the options that are available to effect the new allocation of funds (see at least the "ÆExpert RIA" system in column 9 lines 29-43).

22. As per **claim 18**:

A funds investment system according to claim 17 wherein the selection of an option and effecting the transfer of funds between asset managers to accord with the new distribution is automated (see at least column 9 lines 44- 67 and column 10 lines 1- 12 wherein the selection and transfer of funds is automated using a computer).

23. As per **claim 66**:

A funds investment system according to claim 15 wherein the intermediate allocations are grouped to define categories of allocations said categories being individually managed by a computing means in operable communication with the at least one processor such that the at least one processor receives data relating to the amount of funds allocated to each intermediate allocation and/or each allocation category (see at least column 8 lines 3-14 and column 5 lines 33-48, column 8 lines 63-

67 and column 9 lines 1-8).

24. *Claim 22 Construction Notes:* The origin of the funds (i.e. "from multiple different investors") and the human subject matter provide no structural limitations to the computer program as claimed, and therefore are not limiting to the claims. For the purposes of compact prosecution Examiner provides citations to the relevant portions of the prior art for these elements.

25. As per **claim 22:**

Ray discloses a computer program for execution on at least one processor embodied on a computer readable medium for managing pooled investment funds from multiple different investors that have been allocated to a plurality of asset manager programs through a network of intermediate allocations of the pooled investment funds from multiple different investors, the most subordinate allocations representing the allocation of funds to an asset manager program with all superior intermediate allocations effected external to any asset manager program, and where each intermediate allocation accords with a predefined rule wherein said computer program includes computer instruction code for executing tasks including:

code for receiving data relating to the value of pooled investment funds from multiple different investors held by the plurality of asset manager programs (see at least column 2 lines 4-47 and 6 lines 13-37 with special attention paid to column 2 lines 10-14);

code for receiving data relating to the value of pooled investment funds held by

the plurality of asset manager programs (mutual funds) (see at least column 2 lines 4-47 and 6 lines 13-37);

code for determining the intermediate allocations representing the distribution of pooled investment funds from multiple different investors to individual asset manager programs according to the value data received (see at least column 6 lines 3 through column 7 line 57);;

code for comparing the determined intermediate allocations with the pre-defined rules (allocation model) for same and determining whether a variance greater than a predetermined amount exists between the determined intermediate allocation and the pre-defined rules for same (see at least column 5 lines 33-48, column 8 lines 3-67, column 9 lines 1-8 and claim 5);

and code for calculating a new allocation of funds to asset managers in accordance with the predefined rules for intermediate allocations (see at least claim 5 and column 9 lines 29-43) wherein the new allocation of funds is achieved by buying and selling investment instruments effected by individual asset managers of one or more of the plurality of asset manager programs (see at least column 7 lines 4-21).

26. As per **claim 23:**

A computer program according to claim 22 wherein the computer program further includes computer instruction code for reporting the calculated new allocation of funds (see at least claim 5 and column 9 lines 29-43).

27. As per **claim 24:**

A computer program according to claim 23 wherein the computer program further

includes computer instruction code for receiving an instruction from a user to effect a transfer of funds to each most subordinate allocation to accord with the calculated new allocation (see at least the "Expert RIA" system in column 9 lines 29-43).

28. As per **claim 25**:

A computer program according to claim 23 wherein the computer program further includes computer instruction code for transferring funds to accord with the new allocation (this claim introduces no substantial limitation over that of claim 24 and is therefore rejected under a similar rationale).

29. As per **claim 26**:

In a data communications network including communication devices enabling communication between a user and a funds investment system, a method of investing pooled investment funds from multiple different investors with asset manager programs by distributing total pooled investment funds from the multiple different investors (see at least column 2 lines 10-14) available for investment to a plurality of asset manager programs ("mutual funds") (see at least column 2 lines 40-48) said distribution effected by performing a plurality of intermediate allocations using at least one processor through a network of allocations of the pooled investment funds from the multiple different investors, the most subordinate allocations representing the allocation of funds to an asset manager program with all superior intermediate allocations effected external to any asset manager program, each intermediate allocation according with predefined rules (allocation model) supplied to the system by the user over the communications

network (see at least column 4 lines 66-67 and column 5 lines 1-19) and repeating the step of performing intermediate allocations until all available pooled investment funds (allocating an account) from the multiple different investors are allocated through the network of intermediate allocations of the pooled investment funds to the asset manager programs (see at least column 5 lines 33-48, column 8 lines 3-67, column 9 lines 1-8, claims 1 and 5 and column 8 lines 3-14).

30. As per **claim 28:**

A method according to claim 26 wherein the predefined rules for intermediate allocations are established to apportion funds according to an investor's preferred distribution (allocation model) of investment funds to particular assets or classes of assets (see at least column 4 lines 66-67 and column 5 lines 1-19).

31. As per **claim 29:**

A method according to claim 26 wherein the intermediate allocations (mutual funds) form a network of allocations and an intermediate allocation receives an apportionment of funds from a superior allocation (an account) and apportions funds to a subordinate allocation (see at least column 2 lines 40-48, column 8 lines 3-14).

32. As per **claim 30:**

In a data communications network including communication devices enabling communication between a user and pooled funds investment system, a method of investing pooled investment funds from multiple different investors with asset manager programs by distributing total funds available for investment to a plurality of asset manager programs through a network of allocations, thus representing pooled

investment funds, the most subordinate allocations representing the allocation of funds to an asset manager program with all superior intermediate allocations effected external to any asset manager program, said distribution effected by performing a plurality of intermediate allocations using at least one processor each intermediate allocation according with predefined rules supplied to the system by the user over communications network and repeating the step of performing intermediate allocations until all available funds are allocated with asset manager programs:

wherein the method includes the step of receiving from asset managers, to whom pooled investment funds from multiple different investors (see column 2 lines 10-14) have been allocated, a valuation of the pooled invested funds from multiple different investors (see column 2 lines 10-14 where multiple different investors participate and column see column 5 lines 49-58 wherein in an investor's pooled funds are valued) in each of the asset manager programs and determining a value at each superior intermediate allocation, the value being determined from valuations at subordinate allocations (see at least "account value" column 5 lines 45-58; column 6 lines 3 through column 7 line 57; column 8 lines 3-14 and claim 1 which shows gathering a valuation of the invested funds (market value) of the plurality of securities).

33. As per **claim 32**:

A method according to claim 30 wherein the valuation of intermediate allocations occurs periodically (see at least column 4 lines 46-55).

34. As per **claim 33**:

A method according to claim 30 wherein the valuation of intermediate allocations

occurs as a result of a predefined trigger (daily) (this claim introduces no substantial limitation over that of claim 32 and is therefore rejected under a similar rationale).

35. As per **claim 35**:

A method according to claim 30 wherein the valuations of the intermediate allocations may be compared with the predefined allocation rules to determine the extent of variance with respect to those rules (see at least column 8 lines 3-14 and claim 5).

36. As per **claim 36**:

A method according to claim 30 wherein the method includes rules relating to the allowable variance of allocation valuations as compared with the predefined rules regarding intermediate allocations and in the event that the allowable variance is exceeded, a warning (buy or sell recommendation) is provided (see at least column 8 lines 3-14, 54-67 column 9 lines 1-8 and claim 5).

37. As per **claim 37**:

A method according to claim 36 wherein the allowable variance is exceeded and the method includes the generation of recommended actions for the distribution of investment funds in order to bring the distribution of funds into agreement with the predefined allocation rules (see at least column 8 lines 3-14, 54-67 column 9 lines 1-8 and claim 5).

38. As per **claim 38**:

A method according to claim 37 wherein the recommended actions include the

provision of recommended buy and sell orders with respect to particular securities (see at least column 8 lines 3-14, 54-67 column 9 lines 1-8).

39. As per **claim 39**:

A method according to either claim 37 wherein the method includes the step of providing a simulated valuation of the intermediate allocations and the funds invested with individual asset manager programs that would most likely result from executing the recommended actions (see at least figure 3 and column 3 description of "FIG 3").

40. As per **claim 40**:

In a data communications network including communication devices enabling communication between a user and a pooled investment funds system, a method of managing invested funds that have been allocated to a plurality of asset manager programs through a network of intermediate allocations of the pooled investment funds from multiple different investors the most subordinate allocations representing the allocation of funds to an asset manager program with all superior intermediate allocations effected external to any asset manager program, with each intermediate allocation according with a predefined rule communicated to the system by the user, the pooled funds investment system:

obtaining data relating to the value of pooled investment funds from multiple different investors allocated to the plurality of asset manager programs;

calculating using at least one processor the intermediate allocations representing the distribution of funds to individual asset manager programs according to the value data obtained;

comparing using at least one processor the calculated intermediate allocations with the pre-defined rules for same;

and in the event that a predefined variance between the calculated intermediate allocation and the predefined rule for same is exceeded, calculating a new allocation of funds to asset managers in accordance with the pre-defined rules for intermediate allocations wherein the new allocation of funds is achieved by buying and selling investment instruments effected by individual asset managers of one or more of the plurality of asset manager programs (**Examiner Notes:** this claim is rejected under the same rationale as claim 15).

41. As per **claim 41:**

A method according to claim 40 wherein the requirement to perform a new calculation of funds distribution to asset managers is communicated to the user as warning (buy or sell recommendation) that action is required to maintain the integrity of the pre-defined intermediate allocation rules (see at least column 8 lines 3-14, 54-67 column 9 lines 1-8 and claim 5).

42. As per **claim 42:**

A method according to claim 40 wherein the funds investment system determines the options available (buy or sell recommendations) to effect the new distribution of funds and communicates same to the user for consideration (see at least column 8 lines 3-14, 54-67 column 9 lines 1-8 and claim 5).

43. As per **claim 68:**

Ray discloses a method according to claim 40 wherein intermediate allocations

are grouped to define categories of allocations, the method including the step of reporting the amount of funds allocated to each intermediate allocation and/or allocation category thus enabling the allocation categories to be individually managed. (For the purposes of prosecution the phrase "thus enabling the allocation categories to be individually managed" does not further limit the scope of the claim, since this phrase does not positively recite a limitation, but rather the intended consequence of implementing the claim. See at least column 8 lines 3-14 and lines 63-67; column 9 lines 1-8; and column 5 lines 33-48, wherein it is disclosed that the allocations are used to develop reports).

44. As per **claim 43**:

A method according to claim 42 wherein the user selects at least one of the available options and communicates the selection to the funds investment system, said funds investment system upon receiving said selection effecting transfer of funds to effect the new distribution of funds (see at least column 9 lines 66-67 and column 10 lines 1-12).

Claim Rejections - 35 USC § 103

45. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

46. Claim 27, 34 and 67 is rejected under 35 U.S.C. 103(a) as being unpatentable over Ray as applied to claim 26 above.

47. As per **claim 27**:

Ray does not disclose a method according to claim 26 wherein the communication devices used by the user include any one or more of the following:

- a laptop personal computer;
- a notebook personal computer;
- a wireless laptop personal computer;
- a wireless notebook personal computer;
- a cell phone;

or a cell phone having connection facilities to the data communications network.

However Ray does disclose the use of a personal computer (see at least column 9 lines 44-65). The use of a laptop personal computer is a well known improvement over the use of a desktop computer and applying this improvement would have been well with in the means of one of ordinary skill at the time of the invention. Therefore it would have obvious to improve the system for investing of Ray, by the simple substitution the use of a personal computer for the use of a laptop to obtain predictable results. Thus, the simple substitution of one known element for another producing a predictable result renders the claim obvious.

48. As per **claim 67**:

A computer program embodied on a computer readable medium according to

claim 27 wherein intermediate allocations are grouped to define categories of allocations, the computer program including code for reporting the amount of funds allocated to each intermediate allocation and/or allocation category thus enabling the allocation categories to be individually managed.

49. As per **claim 34**:

Ray does not teach a method according to claim 33 wherein the predefined trigger is a value of funds with an asset manager program exceeding a predetermined amount. However, Ray does teach valuation triggers (see the rejection to claim 33 above)

Further it would have been obvious to the ordinary practitioner at the time of the invention to perform a valuation of the holdings of a fund as the result of one or more of the fund's holdings significantly changing in value. For example, many asset managers invest a fund's financial holdings using strategies consisting of a balancing a fund's holdings across various asset classes (e.g. energy, health care, commodities, etc). Each asset class is typically assigned percentage of the total value of the funds holdings as a target (e.g. 33% energy, 33% health care, 34% commodities). The fund will then invest in various assets in an asset class such that the total value of the various assets in an asset class meet the target percentage of the total value of the entire fund, thus the implementing the fund's strategy. When the value of a particular asset in the fund's holdings grows (or falls) suddenly (say because of a merger or an new business venture), a portfolio manager will perform a valuation of the fund's

holdings to determine the change in the value of the particular asset in question places the funds target balance off the target the strategy.

It would have been obvious to one of ordinary skill in the art to include in the method of valuing a fund as the result of a trigger of Ray, the well known method of triggering a valuation as the result of an asset significantly changing in value because this would have allowed for asset managers and investor alike to be notified of the imbalances in their portfolio. Further the claimed invention is merely a combination of old elements, and in the combination, each element merely would have performed the same function as is did separately, and one of ordinary skill in the art would have recognized that the results of the combination were predictable.

Response to Arguments

50. Regarding 35 U.S.C. §112 2nd rejections in view of Applicant's arguments and amendments filed 15 September 2010, the previous 35 U.S.C. §112 2nd rejections have been withdrawn. However new grounds of rejection have been raised as necessitated by amendment.

51. Applicant's arguments filed 15 September 2010 regarding 35 U.S.C., §102 and §103 rejections have been fully considered but they are not persuasive. Interpreting Applicant's newly amended claims in light of the specification and relevant dictionary definitions the prior art clearly teaches the claimed subject matter as indicated in the above rejections and cited portions.

52. With respect to Applicant's arguments regarding 35 U.S.C. §101, the Examiner has articulated the rationale of rejections above as necessitated by amendments.

Conclusion

53. References which are cited but not relied upon teaching sub-allocations (e.g. network of allocations) of investments are cited on the PTO-892 form.

54. Applicant's amendment necessitated the new ground(s) of rejection presented in this Office action. Accordingly, **THIS ACTION IS MADE FINAL**. See MPEP § 706.07(a). Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).

A shortened statutory period for reply to this final action is set to expire **THREE MONTHS** from the mailing date of this action. In the event a first reply is filed within **TWO MONTHS** of the mailing date of this final action and the advisory action is not mailed until after the end of the **THREE-MONTH** shortened statutory period, then the shortened statutory period will expire on the date the advisory action is mailed, and any extension fee pursuant to 37 CFR 1.136(a) will be calculated from the mailing date of the advisory action. In no event, however, will the statutory period for reply expire later than **SIX MONTHS** from the date of this final action.

55.

Any inquiry concerning this communication or earlier communications from the examiner should be directed to RYAN D. DONLON whose telephone number is

(571)270-3602. The examiner can normally be reached on Monday through Friday 7:30am to 5:00pm EST.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Charles Kyle can be reached on (571) 272-6746. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

/R. D. D./
Examiner, Art Unit 3695
March 11, 2010

/Charles R. Kyle/
Supervisory Patent Examiner, Art Unit 3695